

2012 Hamilton County Property Tax Report with Comparison to 2011

Legislative Services Agency

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This report describes property tax changes in Hamilton County between 2011 and 2012. In 2012 tax changes in each county were affected most by local factors, such as changes in assessed values, deductions, levies, credits, and tax rates. In 2012, for the first time in years, tax bill changes were not affected by statewide policy changes. The big 2008 tax reform was fully phased in by 2011. There were some statewide trends. The effects of the Great Recession lingered in many counties, depressing assessed value growth. Taxes in rural counties were affected by a large increase in farmland assessed values.

In Hamilton County the average tax bill for all taxpayers was nearly unchanged, decreasing just 0.1%. This tax bill drop was the result of a 1.1% decrease in Hamilton County net assessed value. The tax levy of all local government units rose by 2.6%. Business real and personal assessments decreased, which may have been a legacy of the recession. Farmland assessments and other residential assessments increased, and homestead assessments rose slightly. The levy increase and assessment drop caused tax rates to rise in most Hamilton County tax districts. As a result, tax cap credits as a percentage of levies increased by 0.6% in 2012.

	Average Change in Tax Bill, All Property	Total Levy, All Units	Certified Net Assessed Value	Tax Cap Credits % of Levy
2012	-0.1%	\$385,653,234	\$17,506,077,272	5.8%
Change		2.6%	-1.1%	0.6%
2011	9.6%	\$376,058,285	\$17,694,009,202	5.2%

Homestead Property Taxes

Homestead property taxes decreased 1.0% on average in Hamilton County in 2012. Tax rates in most Hamilton County tax districts increased, and the county average tax rate increased by 2.7%. An increase in homestead tax cap credits and the very small increase in homestead assessments contributed to the small drop in homestead tax bills. The percentage of Hamilton County homesteads at their tax caps was almost unchanged, decreasing slightly from 36.8% in 2011 to 36.6% in 2012. Hamilton County had no local homestead credits in 2012.

Net Tax Bill Changes - All Property Types

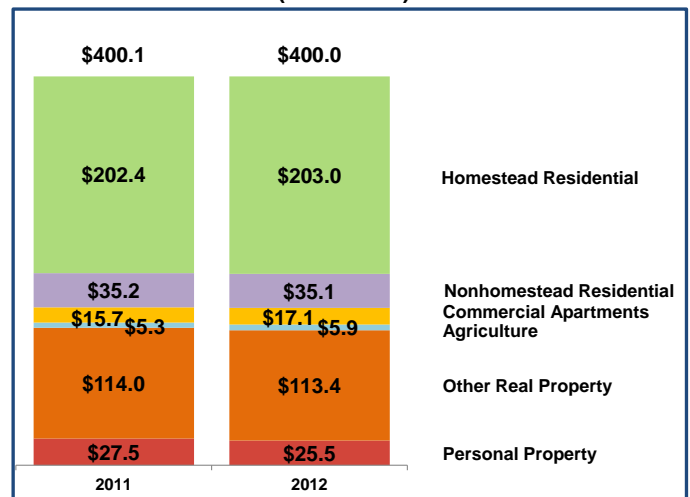
Most of Hamilton County's 2012 net property taxes were paid by homeowners and business owners (other real and personal). Net tax bills for all taxpayers were almost unchanged, decreasing 0.1% in Hamilton County in 2012. Net taxes were higher on agricultural property and commercial apartments. Net taxes were lower on personal property, and almost unchanged for homesteads, nonhomestead residential (mostly rentals and second homes) and business real property. Agricultural tax bills rose the most, because of an increase in farmland assessed value.

Comparable Homestead Property Tax Changes in Hamilton County

	2011 to 2012	
	Number of Homesteads	% Share of Total
Summary Change in Tax Bill		
Higher Tax Bill	42,642	54.6%
No Change	3,359	4.3%
Lower Tax Bill	32,070	41.1%
Average Change in Tax Bill	-1.0%	
Detailed Change in Tax Bill		
20% or More	1,403	1.8%
10% to 19%	1,478	1.9%
1% to 9%	39,761	50.9%
0%	3,359	4.3%
-1% to -9%	27,625	35.4%
-10% to -19%	3,504	4.5%
-20% or More	941	1.2%
Total	78,071	100.0%

Note: Percentages may not total due to rounding.

Comparison of Net Property Tax by Property Type (In Millions)



Tax Rates, Levies, and Assessed Values

Property tax rates increased in most Hamilton County tax districts. The average tax rate rose by 2.7%, because of a small levy increase and a net assessed value decrease.

Levies in Hamilton County increased by 2.6%. The largest levy increase was in the city of Carmel, due to significant increases in the general, motor vehicle highway, and redevelopment bond funds. The Carmel-Clay School Corporation had large decreases in its debt service and capital projects funds.

Hamilton County's total net assessed value decreased a little in 2012, by 0.1%. Agricultural net assessments rose 9.7%. The large increase in agricultural assessed value was due to the 16% increase in the base rate assessment of farmland, from \$1,290 to \$1,500 per acre for taxes in 2012. Agricultural property is a small share of total Hamilton County assessed value, however. Business real and personal net assessments fell 2.2%. This decline may be a lingering effect of the Great Recession.

Property Type	Gross AV 2011	Gross AV 2012	Gross AV Change	Net AV 2011	Net AV 2012	Net AV Change
Homesteads	\$20,074,420,150	\$20,157,627,850	0.4%	\$10,660,569,614	\$10,678,452,052	0.2%
Other Residential	2,310,023,800	2,384,283,200	3.2%	2,298,127,670	2,374,480,795	3.3%
Ag Business/Land	310,721,500	341,464,200	9.9%	309,462,349	339,604,315	9.7%
Business Real/Personal	7,453,910,977	7,426,813,265	-0.4%	6,591,052,669	6,448,319,869	-2.2%
Total	\$30,149,076,427	\$30,310,188,515	0.5%	\$19,859,212,302	\$19,840,857,031	-0.1%

Net AV equals Gross AV less deductions and exemptions • Tax rates are calculated on Net AV • Circuit breaker tax caps are calculated on Gross AV

Tax Cap (Circuit Breaker) Credits

Property taxes are capped at 1% of gross assessed value for homesteads, 2% for other residential property (including rental housing and second homes) and farmland, and 3% for business land, buildings, and equipment. Taxpayers receive credits when their tax bills exceed the caps. Credits are revenue lost to local governments.

Total tax cap credits in Hamilton County were \$25.1 million, or 5.8% of the levy. This was less than the state average percentage of the levy of 9.2%, but more than the median value of 3.2% among all counties. Usually tax rates are the main determinant of tax cap credits, but Hamilton County's tax rates were less than the state average. Hamilton County's tax cap credits were so large because Hamilton County homesteads had the highest average value in Indiana, and high-valued homesteads are more likely to be eligible for tax cap credits.

More than three-quarters of the total tax cap credits were in the 1% homestead category; most of the rest were in the nonhomestead/farmland category. The largest percentage losses were in the town of Westfield and the city of Sheridan, where district tax rates were near or above \$3 per \$100 assessed value. The largest dollar losses were in the Westfield-Washington School Corporation, the city of Noblesville, and the Noblesville School Corporation.

Tax Cap Credits by Category

Tax cap credits increased in Hamilton County in 2012 by \$3.0 million, or 13.7%. The percentage of the levy lost to credits rose by 0.6%. There were no major changes in state policy to affect tax cap credits in 2012. Hamilton County credits increased mainly because most district tax rates increased.

Tax Cap Category	2011	2012	Difference	% Change
1%	\$17,707,903	\$19,765,789	\$2,057,886	11.6%
2%	4,311,045	5,196,027	884,982	20.5%
3%	0	75,744	75,744	--
Elderly	99,989	109,640	9,651	9.7%
Total	\$22,118,937	\$25,147,199	\$3,028,262	13.7%
% of Levy	5.2%	5.8%		0.6%

Hamilton County Levy Comparison by Taxing Unit

Taxing Unit						% Change			
	2008	2009	2010	2011	2012	2008 - 2009	2009 - 2010	2010 - 2011	2011 - 2012
<i>County Total</i>	<i>468,646,400</i>	<i>334,073,937</i>	<i>337,478,685</i>	<i>376,058,285</i>	<i>385,653,234</i>	-28.7%	1.0%	11.4%	2.6%
State Unit	525,539	0	0	0	0	-100.0%			
Hamilton County	44,802,206	46,523,742	48,111,673	48,994,709	50,785,129	3.8%	3.4%	1.8%	3.7%
Adams Township	162,230	164,246	170,705	175,014	179,368	1.2%	3.9%	2.5%	2.5%
Clay Township	7,714,238	9,128,230	6,066,515	7,320,515	4,837,271	18.3%	-33.5%	20.7%	-33.9%
Delaware Township	380,074	766,115	675,969	641,031	671,503	101.6%	-11.8%	-5.2%	4.8%
Fall Creek Township	1,404,132	1,504,652	1,486,737	940,983	667,235	7.2%	-1.2%	-36.7%	-29.1%
Jackson Township	187,831	230,775	205,287	253,189	389,452	22.9%	-11.0%	23.3%	53.8%
Noblesville Township	1,263,837	919,294	821,399	773,390	1,008,260	-27.3%	-10.6%	-5.8%	30.4%
Washington Township	621,140	636,224	662,870	715,899	694,008	2.4%	4.2%	8.0%	-3.1%
Wayne Township	156,974	122,559	130,360	214,725	178,479	-21.9%	6.4%	64.7%	-16.9%
White River Township	199,303	190,265	201,673	209,681	208,092	-4.5%	6.0%	4.0%	-0.8%
Carmel Civil City	34,911,856	36,092,579	36,193,490	35,993,200	43,399,780	3.4%	0.3%	-0.6%	20.6%
Noblesville Civil City	20,152,552	22,106,645	22,588,466	23,724,790	26,431,683	9.7%	2.2%	5.0%	11.4%
Arcadia Civil Town	266,339	275,327	284,348	292,562	293,179	3.4%	3.3%	2.9%	0.2%
Atlanta Civil Town	77,867	79,780	81,671	84,083	85,007	2.5%	2.4%	3.0%	1.1%
Cicero Civil Town	1,328,403	1,313,186	1,386,276	1,303,963	1,339,640	-1.1%	5.6%	-5.9%	2.7%
Fishers Civil Town	17,629,660	19,487,880	22,000,725	25,634,781	28,367,702	10.5%	12.9%	16.5%	10.7%
Sheridan Civil Town	908,521	980,395	981,580	1,030,687	1,125,054	7.9%	0.1%	5.0%	9.2%
Westfield Civil City	7,612,037	11,536,049	11,715,227	13,459,401	13,155,689	51.6%	1.6%	14.9%	-2.3%
Hamilton Southeastern School Corp	107,853,987	62,150,234	63,147,110	64,781,415	64,769,287	-42.4%	1.6%	2.6%	0.0%
Hamilton Heights School Corp	12,532,195	7,311,145	7,427,069	6,948,852	6,841,153	-41.7%	1.6%	-6.4%	-1.5%
Westfield-Washington School Corp	43,898,216	29,734,762	30,015,777	35,986,124	36,550,244	-32.3%	0.9%	19.9%	1.6%
Sheridan Community Schools	3,166,493	1,906,911	2,104,177	2,361,145	3,034,000	-39.8%	10.3%	12.2%	28.5%
Carmel-Clay School Corp	102,721,200	42,695,321	43,449,658	60,011,471	54,381,725	-58.4%	1.8%	38.1%	-9.4%
Noblesville School Corp	45,447,570	25,149,996	26,408,447	32,788,388	33,613,276	-44.7%	5.0%	24.2%	2.5%
Hamilton North Public Library	392,447	406,008	428,053	420,429	399,673	3.5%	5.4%	-1.8%	-4.9%
Carmel-Clay Public Library	4,266,018	4,401,511	4,418,951	4,385,711	4,475,061	3.2%	0.4%	-0.8%	2.0%
Hamilton East Public Library	4,789,134	4,900,673	4,936,300	5,010,690	6,146,517	2.3%	0.7%	1.5%	22.7%
Sheridan Public Library	139,941	219,477	142,766	213,028	222,564	56.8%	-35.0%	49.2%	4.5%
Westfield Public Library	793,946	728,891	705,542	857,609	843,009	-8.2%	-3.2%	21.6%	-1.7%
Hamilton County Solid Waste Mgmt Dist	503,642	508,936	529,864	530,820	560,194	1.1%	4.1%	0.2%	5.5%
City of Noblesville Redevelopment	814,970	845,299	0	0	0	3.7%	-100.0%		
Carmel Redevelopment Commission	0	0	0	0	0				
Sheridan Redevelopment Commission	0	0	0	0	0				
Hamilton County Redevelopment Comm	1,021,902	1,056,830	0	0	0	3.4%	-100.0%		

Hamilton County 2012 Tax Rates, Credit Rates, and Net Tax Rates for Homesteads by Taxing District

Dist #	Taxing District	Tax Rate	Credit Rates						Net Tax Rate, Homesteads
			LOIT PTRC	COIT Homestead	CEDIT Homestead	CEDIT Residential	LOIT Homestead	LOIT Residential	
29001	Adams Township	1.9070	--	--	--	--	--	--	1.9070
29002	Sheridan Town	3.5238	--	--	--	--	--	--	3.5238
29003	Clay Township	1.3702	--	--	--	--	--	--	1.3702
29005	Delaware Township	1.6867	--	--	--	--	--	--	1.6867
29006	Fishers Town - Delaware Twp	2.0886	--	--	--	--	--	--	2.0886
29007	Fall Creek Township	1.7644	--	--	--	--	--	--	1.7644
29008	Jackson Township	1.5019	--	--	--	--	--	--	1.5019
29009	Arcadia Town	2.3499	--	--	--	--	--	--	2.3499
29010	Atlanta Town	2.1658	--	--	--	--	--	--	2.1658
29011	Cicero Town	2.0529	--	--	--	--	--	--	2.0529
29012	Noblesville Township	1.9638	--	--	--	--	--	--	1.9638
29013	Noblesville City	2.8769	--	--	--	--	--	--	2.8769
29014	Washington Township	2.5635	--	--	--	--	--	--	2.5635
29015	Westfield Town	2.9954	--	--	--	--	--	--	2.9954
29016	Wayne Township	1.6126	--	--	--	--	--	--	1.6126
29017	White River Township	1.4234	--	--	--	--	--	--	1.4234
29018	Carmel City	1.8996	--	--	--	--	--	--	1.8996
29019	Noblesville-Delaware-HSE	2.6791	--	--	--	--	--	--	2.6791
29020	Fishers - Fall Creek Twp	2.0741	--	--	--	--	--	--	2.0741
29021	Noblesville Fall Creek	2.6646	--	--	--	--	--	--	2.6646
29022	Noblesville Wayne	2.6728	--	--	--	--	--	--	2.6728
29023	Carmel - County TIF	1.8996	--	--	--	--	--	--	1.8996
29025	Westfield Ag Abatement	2.2355	--	--	--	--	--	--	2.2355
29031	Carmel Washington Township	2.9143	--	--	--	--	--	--	2.9143
29032	Fishers FC Abatement Phase In	1.9342	--	--	--	--	--	--	1.9342
29033	Fishers FC Geist Annexed	2.0741	--	--	--	--	--	--	2.0741
29034	Carmel Abated	1.3905	--	--	--	--	--	--	1.3905

Notes: A *Taxing District* is a geographic area of a county where taxing units overlap, so the sum of the taxing unit tax rates is the total district rate.

The *Tax Rate* is the gross levy divided by net assessed value, in dollars per \$100 assessed value.

The *LOIT*, *COIT*, and *CEDIT* credits are funded by local income taxes.

The *Net Tax Rate for Homesteads* is calculated by reducing the tax rate by the various credit percentages.

Hamilton County 2012 Circuit Breaker Cap Credits

Taxing Unit Name	Circuit Breaker Credits by Property Type					Circuit Breaker as % of Levy	
	(1%) Homesteads	(2%) Other Residential and Farmland	(3%) All Other Real/Personal	Elderly	Total	Levy	
<i>Non-TIF Total</i>	19,752,633	4,717,473	63,825	109,324	24,643,254	385,653,234	6.4%
<i>TIF Total</i>	13,156	478,554	11,919	316	503,945	48,477,410	1.0%
<i>County Total</i>	19,765,789	5,196,027	75,744	109,640	25,147,199	434,130,644	5.8%
Hamilton County	2,319,920	510,760	5,554	13,184	2,849,417	50,785,129	5.6%
Adams Township	1,539	3,580	712	245	6,076	179,368	3.4%
Clay Township	21,804	0	0	871	22,675	4,837,271	0.5%
Delaware Township	3,330	207	0	136	3,673	671,503	0.5%
Fall Creek Township	14,894	163	0	165	15,222	667,235	2.3%
Jackson Township	1,353	2,628	0	69	4,050	389,452	1.0%
Noblesville Township	20,706	6,276	0	1,291	28,272	1,008,260	2.8%
Washington Township	53,335	25,013	0	225	78,572	694,008	11.3%
Wayne Township	1,624	853	0	40	2,517	178,479	1.4%
White River Township	0	0	0	10	10	208,092	0.0%
Carmel Civil City	213,574	52,204	0	4,014	269,791	43,399,780	0.6%
Noblesville Civil City	3,051,741	1,045,138	0	18,939	4,115,818	26,431,683	15.6%
Arcadia Civil Town	217	18,374	0	339	18,929	293,179	6.5%
Atlanta Civil Town	25	2,534	0	40	2,599	85,007	3.1%
Cicero Civil Town	60,138	7,741	0	472	68,352	1,339,640	5.1%
Fishers Civil Town	1,035,805	0	0	3,417	1,039,222	28,367,702	3.7%
Sheridan Civil Town	68,608	162,054	32,234	2,463	265,359	1,125,054	23.6%
Westfield Civil City	2,239,036	443,937	0	2,728	2,685,700	13,155,689	20.4%
Hamilton Southeastern School Corp	1,984,541	84,414	0	8,775	2,077,731	64,769,287	3.2%
Hamilton Heights School Corp	92,404	36,857	0	1,375	130,635	6,841,153	1.9%
Westfield-Washington School Corp	5,033,719	1,193,822	0	7,880	6,235,421	36,550,244	17.1%
Sheridan Community Schools	49,826	117,057	23,284	4,629	194,796	3,034,000	6.4%
Carmel-Clay School Corp	198,220	0	0	6,338	204,558	54,381,725	0.4%
Noblesville School Corp	2,753,147	885,132	0	28,199	3,666,478	33,613,276	10.9%
Hamilton North Public Library	7,213	2,877	0	101	10,191	399,673	2.5%
Carmel-Clay Public Library	21,458	0	0	547	22,005	4,475,061	0.5%
Hamilton East Public Library	341,512	68,695	0	2,162	412,368	6,146,517	6.7%
Sheridan Public Library	4,236	9,952	1,980	340	16,508	222,564	7.4%
Westfield Public Library	133,121	31,572	0	183	164,875	843,009	19.6%
Hamilton County Redevelopment	0	0	0	0	0	0	
Hamilton County Solid Waste Mgmt Dist	25,590	5,634	61	145	31,431	560,194	5.6%
Tax Increment Financing	0	0	0	0	0	0	
City of Noblesville Redevelopment	0	0	0	0	0	0	
Carmel Redevelopment Commission	0	0	0	0	0	0	
Sheridan Redevelopment Commission	0	0	0	0	0	0	
Hamilton County Redevelopment Comm	0	0	0	0	0	0	
TIF - Adams Twp TIF	0	0	0	0	0	147	0.0%
TIF - Sheridan TIF	0	2,932	11,919	0	14,851	133,572	11.1%
TIF - Cicero TIF	1,688	1,208	0	0	2,896	105,347	2.7%
TIF - Washington Twp TIF	0	26	0	0	26	19,164	0.1%
TIF - Westfield TIF	0	7,920	0	0	7,920	3,419,321	0.2%
TIF - Westfield 09A TIF	0	8	0	0	8	3,110	0.2%
TIF - Noblesville Twp TIF	0	0	0	0	0	34,203	0.0%
TIF - Noblesville City TIF	11,460	131,506	0	316	143,282	7,124,582	2.0%
TIF - Wayne Twp TIF	0	0	0	0	0	0	
TIF - Fall Creek Twp TIF	0	0	0	0	0	3,274	0.0%
TIF - Fishers TIF	0	0	0	0	0	379,865	0.0%
TIF - Carmel TIF	0	0	0	0	0	23,914,813	0.0%
TIF - Carmel 16B TIF	0	0	0	0	0	2,920,478	0.0%
TIF - Noblesville SE TIF	0	156,769	0	0	156,769	1,979,404	7.9%
TIF - Fishers FC TIF	0	0	0	0	0	288,518	0.0%
TIF - Noblesville Wayne TIF	0	174,368	0	0	174,368	897,659	19.4%
TIF - Noblesville FC TIF	7	3,818	0	0	3,825	3,199,713	0.1%
TIF - Carmel County TIF	0	0	0	0	0	4,054,241	0.0%

Notes: Circuit breaker tax cap credits are tax savings for taxpayers and revenue losses for local government units. Circuit breaker credits are highest in tax districts with the highest tax rates. These are usually districts that include cities or towns because the

municipal tax rate is included in the district tax rate. This means that most circuit breaker credits are in cities and towns and in units that overlap cities and towns.

Circuit Breaker Credit Types:

Homesteads are owner-occupied primary residences and include homestead land and buildings in the 1% tax cap category. Owner-occupied mobile homes and agricultural homesteads are included in this category. This category only includes credits on the portion of the property that qualifies as a homestead.

Other Residential/Farmland includes small rental housing units, larger commercial apartments, second homes, long-term care facilities, and farmland, in the 2% tax cap category.

All Other Real/Personal is commercial, industrial, and utility land and buildings, and business equipment, including agricultural equipment, in the 3% tax cap category. This category also includes credits on the portion of homeowner properties that do not qualify as a homestead.

Elderly includes credits for the 2% annual limit on homestead tax bill increases for low-income homeowners, age 65 and over.

The *Total Levy by Unit* is gross property taxes levied, before all tax credits. For TIF districts, this amount represents the TIF proceeds before circuit breaker credits. This information is included to allow comparison to the circuit breaker revenue losses.

Numbers may not total due to rounding.